

[Lender Name]
[Lender Address]
[City, State, Zip Code]

Date: [Current Date]

To: [Borrower Name]
[Borrower Address]
[City, State, Zip Code]

RE: COMMITMENT LETTER FOR PRE-DELIVERY VESSEL FINANCING

Dear [Contact Person Name],

We are pleased to inform you that [Lender Name] ("Lender") has approved your request for a pre-delivery financing facility ("Facility") to fund the construction installments of the vessel described below.

1. VESSEL DETAILS

Vessel Type: [Vessel Type]
Hull Number: [Hull Number]
Shipyard: [Shipyard Name and Location]
Contract Price: [Total Purchase Price and Currency]

2. FACILITY TERMS

Facility Amount: [Loan Amount]
Purpose: To finance pre-delivery installments under the Shipbuilding Contract dated [Date].
Interest Rate: [Interest Rate, e.g., LIBOR/SOFR + Margin]
Repayment: [Repayment Terms, e.g., Bullet payment upon delivery/refinancing]

3. SECURITY AND COLLATERAL

This commitment is subject to the following security interests:

- Assignment of the Shipbuilding Contract.
- Assignment of the Refund Guarantee issued by [Bank Name].
- Corporate Guarantee from [Guarantor Name].
- [Other Security Interests]

4. CONDITIONS PRECEDENT

Funding is subject to the following conditions:

- Execution of definitive loan documentation.
- Receipt of a valid Refund Guarantee acceptable to the Lender.
- Evidence of Borrower's equity contribution.
- Legal opinions from counsel in relevant jurisdictions.

5. EXPIRATION

This offer expires on [Expiry Date] unless accepted in writing by the Borrower and the associated commitment fee of [Amount] is paid.

This letter is governed by the laws of [Jurisdiction].

Sincerely,

[Signature]
[Name and Title]
[Lender Name]

ACCEPTED AND AGREED:

For and on behalf of [Borrower Name]:

Signature: _____
Name: [Name]
Title: [Title]
Date: [Date]